GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:265
ANSWERED ON:11.08.2006
NATIONAL INVESTMENT FUND
Singh Shri Chandra Bhushan

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to place the sale proceeds arising out of the sale of equity in various Government undertakings with the National Investment Fund (NIF) ;

(b) if so, the total amount of fund available in the NIF ;

(c) whether the Government has spent the money from the Fund; and

(d) if so, the details of funds spent sector-wise since inception ?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (P. CHIDAMBARAM)

(a) The Government has constituted a `National Investment Fund (NIF) in 2005-06, into which the proceeds from disinvestment of equity in Central Public Sector Enterprises would be channelised.

(b) Till date, no funds have accrued to NIF.

(c)&(d) Do not arise in view of reply to (b) above.